

0100352028

The New York, Susquehanna and Western Railway Corporation

1 Railroad Avenue
Cooperstown, NY 13326
607-547-2555

August 25, 1994

RECORDATION NO. **14129-D** FILED 1425

Secretary
Interstate Commerce Commission
Washington, DC 20423

SEP 1 1994 -2 55 PM

INTERSTATE COMMERCE COMMISSION

Dear Sirs,

Enclosed herewith is an original and one copy of the document(s) described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Release of Collateral and Satisfaction of Chattel Mortgage, a secondary document, dated April 12, 1994. The primary document to which this is connected is recorded under Recordation No. 14129.-D

The names and addresses of the parties to the documents are as follows:

Delaware Otsego Corporation;
Delaware Otsego Equipment Corporation;
The New York, Susquehanna and
Western Railway Corporation;
Cooperstown and Charlotte Valley
Railway Corporation; and
Rahway Valley Company, Lessee
1 Railroad Avenue
Cooperstown, New York 13326

New York Business Development Corporation
41 State Street
Albany, NY 12207

A fee of \$18.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Nathan R. Fenno, Vice President - Law, The New York, Susquehanna and Western Railway Corporation, 1 Railroad Avenue, Cooperstown, NY 13326.

A short summary of the document to appear in the index follows:

Release of collateral and Satisfaction of
Chattel Mortgage related to a Chattel Mortgage
filed under recordation number 14129.

Sincerely,


Nathan R. Fenno
Vice President - Law

LICENSING BRANCH

SEP 1 2 51 PM '94

RECEIVED
OFFICE OF THE
SECRETARY

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY


SEPTEMBER 2, 1994

NATHAN R. FENNO
THE NEW YORK, SUSQUEHANNA & WESTERN RAILWAY CORP
ONE RAILROAD AVENUE
COOPERSTOWN NY 13326

Dear MR. FENNO

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/2/94 at 2:55PM, and assigned recordation number(s). 14129-D and 15647-B .

Sincerely yours,


Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 36.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature 

RECORDATION NO. 14129-D FILED 1425

SEP 1 1994 -2 55 PM

INTERSTATE COMMERCE COMMISSION

RELEASE OF COLLATERAL AND SATISFACTION
OF CHATTEL MORTGAGE

by and between

DELAWARE OTSEGO CORPORATION,
DELAWARE OTSEGO EQUIPMENT CORPORATION,
THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION,
COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORPORATION,
RAHWAY VALLEY COMPANY, LESSEE,

and the

NEW YORK BUSINESS DEVELOPMENT CORPORATION

Recordation No.: 14129

Dated:

Record and return to: Nathan R. Fenno, General Counsel
The New York, Susquehanna and
Western Railway Corporation
1 Railroad Avenue
Cooperstown, New York 13326

Telephone No.: (607) 547-2555

THIS AGREEMENT made the 12th day of April, 1994, between DELAWARE OTSEGO CORPORATION, DELAWARE OTSEGO EQUIPMENT CORPORATION, THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION, COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORPORATION, RAHWAY VALLEY COMPANY, LESSEE, (all herein jointly and severally called the "Mortgagor") having a place of business at 1 Railroad Avenue, Cooperstown, New York 13326, and NEW YORK BUSINESS DEVELOPMENT CORPORATION, (herein called the "Mortgagee") having its principal place of business at 41 State Street, Albany, New York.

W I T N E S S E T H :

WHEREAS, the Mortgagee is the holder of a Note dated August 16, 1983 in the face amount of \$562,000.00 executed by the Mortgagor in favor of the Mortgagee; and

WHEREAS, the Mortgagee is also the holder of a Chattel Mortgage dated August 16, 1983, which, as amended by a Release and Substitution of Collateral and Amendment to Chattel Mortgage dated March 10, 1988, provided security for the payment of the aforesaid Note; and

WHEREAS Mortgagor has satisfied its obligations to Mortgagee under said Note and Security Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements, the receipt of which is hereby acknowledged, the Mortgagor and Mortgagee mutually covenant and agree as follows:

A. Mortgagee hereby releases the collateral security for the repayment of the aforesaid Note.

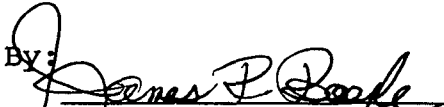
B. The Note, Security Agreement and all other documents executed in connection therewith are hereby satisfied and discharged.

IN WITNESS WHEREOF, the parties have caused this Instrument to be executed by their duly authorized officers as of the day and year first above written.

NEW YORK BUSINESS DEVELOPMENT CORPORATION

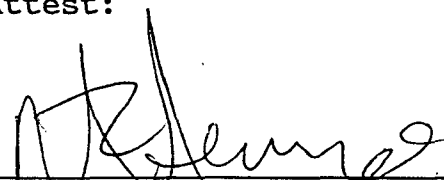
Attest:



G. Todd D'Allewa, Credit Analyst

By: 
James R. Boyle, Assistant Vice President

DELAWARE OTSEGO CORPORATION,
DELAWARE OTSEGO EQUIPMENT CORPORATION,
THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION,
COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORPORATION,
RAHWAY VALLEY COMPANY, LESSEE

Attest:


Nathan R. Fenno
Assistant Secretary

By: 
Walter G. Rich
President

STATE OF NEW YORK)
) ss.:
COUNTY OF OTSEGO)

On the 12th day of April, 1994, before me personally came WALTER G. RICH, to me known, who being by me duly sworn, did depose and say that he resides at 122 Main Street, Franklin, NY, that he is the President of DELAWARE OTSEGO CORPORATION, DELAWARE OTSEGO EQUIPMENT CORPORATION, THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION, COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORPORATION, and RAHWAY VALLEY COMPANY, LESSEE, the corporation described in and which executed the above document, and that he signed his name thereto by order of the Board of Directors of said Corporations.

Kathy S. Perry
Notary Public

KATHY S. PERRY
Notary Public, State of New York
No. 4765817
Qualified in Otsego County
Commission Expires 4-30-96

STATE OF NEW YORK)
) ss.:
COUNTY OF ALBANY)

On the 12th day of April, 1994, before me personally came James R. Boyle, to me known, who being by me duly sworn, did depose and say that he resides at Bethlehem, NY

that he is Assistant Vice President of NEW YORK BUSINESS DEVELOPMENT CORPORATION, the corporation described in and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

Ellen C. Barnes
Notary Public

ELLEN C. BARNES
Notary Public in the State of New York
Qualified in Albany County
My Commission Expires 12/31/94